

Message Text

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ACTION EA-14

INFO OCT-01 EUR-25 NEA-10 ISO-00 SSO-00 INRE-00 AID-20

EB-11 FSI-01 PM-07 INR-10 IO-14 L-03 NSAE-00 NSC-07

PA-04 RSC-01 DRC-01 DPW-01 PRS-01 OMB-01 SS-20 /152 W

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O R 100845Z APR 74

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC IMMEDIATE 3549

INFO AMEMBASSY BANGKOK

AMCONSUL BIEN HOA

AMEMBASSY BUDAPEST

AMEMBASSY CANBERRA

AMCONSUL CAN THO

AMCONSUL DANANG

AMEMBASSY JAKARTA

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY MOSCOW

AMCONSUL NHA TRANG

AMEMBASSY PARIS

AMEMBASSY PHNOM PENH

AMEMBASSY SEOUL

AMEMBASSY TOKYO

USIA WASHDC

AMEMBASSY VIENTIANE

AMEMBASSY WARSAW

AMEMBASSY WELLINGTON

USDEL JEC PARIS UNN

CIA

DIA

JCS

JUSMAAG

WHITE HOUSE

USAJFKCMA

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CINCUSARPAC
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AMEMBASSY TEHRAN
USDAO/SAIGON

C O N F I D E N T I A L SECTION 1 OF 3 SAIGON 4619

EO 11652: GDS
TAGS: PINT PFOR ECON VS
SUBJ: EMBASSY SAIGON'S MISSION WEEKLY APRIL 4-10, 1974

BANGKOK ALSO PASS OSA; DEPT ALSO FOR AID/W; CINCPAC FOR POLAD;
DOD FOR USAJFKCMA ATTN: ATCS-WL-DSA

THE WEEK IN SUMMARY

THE CEASEFIRE

NATIONAL ASSEMBLY ACTING ON BILLS TO GOVERN PROVINCIAL COUNCIL
ELECTIONS AND POLITICAL PARTIES; SOCIAL DEMOCRATIC ALLIANCE
APPROACHES MOMENT OF TRUTH

BILATERAL MEETING POSTPONED DUE TO FRENCH PRESIDENT'S DEATH

GVN LEADERS ATTEND FRENCH FUNERAL CEREMONIES

GVN SPOKESMAN SPEAKS ON U.S. CONGRESS AND CHINESE AND
SOVIET AID

BANK GOVERNOR CALMS ECONOMIC JITTERS

THIRTY-THREE FIRMS TO BID FOR OIL CONCESSIONS

TAX REVENUES

PRICES

BLACK MARKET CURRENCY AND GOLD PRICES

I. INTERNAL
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A. THE CEASEFIRE

QUANG NGAI REMAINED THE MOST ACTIVE PROVINCE IN MR-1.
MINING ATTEMPTS INCREASED IN QUANG NAM AND THUA THIEN PROVINCES.
IN MR-2 CONCERN OVER COMMUNIST INTENTIONS IN KONTUM PROVINCE
INCREASED AS A RESULT OF FIGHTING AND THE COORDINATED MOVE-
MENT OF A NUMBER OF NVA REGIMENTS IN THE VICINITY OF KONTUM

CITY.

MILITARY ACTIVITY IN MR-3, HOWEVER, REMAINED THE PRINCIPAL FOCUS OF COUNTRYWIDE ATTENTION WITH AT LEAST SOME INDICATIONS THAT THE HIGH POINT OF COMMUNIST PRESSURE IS YET TO COME. REGIONWIDE, BOTH GVN AND COMMUNIST CASUALTIES WERE UP AGAIN WITH NVA/VC LOSSES MORE THAN DOUBLING.

IN MR-4 OVER-ALL ACTIVITY AGAIN DECREASED. DINH TUONG WAS THE MOST ACTIVE PROVINCE AS THE GVN INCREASED ITS SECURITY OPERATIONS AND THE COMMUNISTS CONTINUED TO REACT TO ONGOING GVN OPERATIONS IN THE COMMUNIST BASE AREA AT TRI PHAP. AT TRI PHAP THE GVN CONCLUDED THE PACIFICATION PHASE OF ITS MILITARY EFFORTS AND BEGAN TO CONSOLIDATE ITS CONTROL THROUGH OUTPOST CONSTRUCTION AND PREPARATION FOR PERMANENT RESETTLEMENT. COMMUNIST ACTIVITY CONTINUED AT A HIGH LEVEL IN KIEN GIANG. DURING THE WEEK EIGHT GVN PBS WERE ABANDONED UNDER PRESSURE BRINGING THE TOTAL OF OBS LOST IN KIEN GIANG SINCE JAN 1 TO 58 WITH ONLY 16 REOCCUPIED OR RELOCATED. THE LOSS OF OBS IS INDICATIVE OF THE PROVINCE'S AND THE 21ST ARVN DIVISION'S LACK OF SUCCESS IN COPING WITH THE VC/NVA MAIN FORCE UNITS THAT ENTERED THE PROVINCE IN FEBRUARY.

IN THE ICCS, THE DRV OFFICIALLY DECLINED TO PAY ITS SHARE OF THE ICCS BUDGET FOR THE ICCS' FISCAL YEAR JUST ENDING, FURTHER WEAKENING THE ICCS' ALREADY PRECARIOUS FINANCES.

B. NATIONAL ASSEMBLY ACTING ON BILLS TO GOVERN PROVINCIAL COUNCIL ELECTIONS AND POLITICAL PARTIES; SOCIAL DEMOCRATIC ALLIANCE APPROACHES MOMENT OF TRUTH

IN A TWO-DAY SESSION APRIL 3 AND 4, THE LOWER HOUSE OF THE NATIONAL ASSEMBLY PASSED TWO BILLS GOVERNING THE UPCOMING CONFIDENTIAL

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PROVINCIAL COUNCIL ELECTIONS AND THE STATUS OF POLITICAL PARTIES. THE BILLS THUS WENT TO THE UPPER HOUSE, WHICH BEGAN CONSIDERATION OF BOTH ON APRIL 10. THE UPPER HOUSE IS EXPECTED TO ACCEPT THE LOWER HOUSE VERSION OF EACH BILL AND SEND IT TO THE PRESIDENT AT AN EARLY DATE FOR PROMULGATION.

AS PASSED BY THE LOWER HOUSE, THE PROVINCIAL COUNCIL ELECTION BILL PROVIDES FOR COUNCILS RANGING FROM 6 TO 24 PERSONS DEPENDING ON THE POPULATION OF THE PROVINCE OR AUTONOMOUS CITY CONCERNED. THE COUNCILLORS WILL BE ELECTED AT LARGE IN EACH PROVINCE (A FEATURE DIFFERING FROM THE PREVIOUS PROVINCIAL COUNCIL ELECTION LAW OF 1970, WHICH HAD ESTABLISHED THE DISTRICT AS THE ELECTORAL CONSTITUENCY). THE TOTAL NUMBER OF COUNCILLORS NATIONWIDE IS REDUCED. THE ELECTIONS WILL BE HELD JULY 14.

THE BILL ON POLITICAL PARTIES CONSISTS SOLELY OF A PROPOSED AMENDMENT OF DECREE-LAW 060 OF 1972, WHICH ESTABLISHED STRINGENT RULES FOR THE VALIDATION OF PARTIES. THE AMENDMENT, INTRODUCED BY EIGHT PRO-ADMINISTRATION LEGISLATORS, WOULD EXTEND THE DEADLINE FOR A PROVISIONALLY RECOGNIZED PARTY TO MEET THE RULES FROM 12 MONTHS TO 24 MONTHS.

COMMENT: ONE RESULT OF THE POLITICAL PARTY BILL WOULD BE TO LENGTHEN THE QUALIFYING TIME FOR THE SOCIAL DEMOCRATIC ALLIANCE, CURRENTLY THE MAIN NON-ADMINISTRATION PARTY, WHICH WILL PASS ITS 12-MONTH PERIOD APRIL 15. REPORTEDLY, THE SDA IS ALREADY CLOSE TO MEETING THE LAW'S STANDARDS, BUT OBTAINING FINAL APPROVAL THIS MONTH DEPENDS ON LENIENCY ON THE PART OF PROVINCIAL AUTHORITIES IN ACCEPTING RESIDENCE CERTIFICATE FORMALITIES FOR PARTY MEMBERS. THERE MAY ALSO BE SOME PROVINCES WHERE THE PARTY STILL FALLS SHORT IN THE SUBSTANTIVE STANDARDS, THOUGH IT IS MAKING STRENUOUS EFFORTS TO FILL SUCH GAPS BEFORE MID-MONTH. ACCORDING TO AN SDA LEADER IN A CONVERSATION WITH AN EMBOFF APRIL 5, THE PROSPECTIVE EXTENSION OF THE DEADLINE WOULD MAKE NO DIFFERENCE, BECAUSE IF THE GOVERNMENT CHOOSES TO BE STRICT ABOUT THE REQUIREMENT FOR RESIDENCE CERTIFICATES, EVEN THE ADDED YEAR WOULD NOT BE ENOUGH TIME.

ANOTHER READILY PREDICTABLE RESULT IF THE DEADLINE FOR PARTY VALIDATION IS EXTENDED WILL BE THE POSTPONEMENT OF THE DAY WHEN POLITICAL PARTIES WILL HAVE TO MAKE UP THEIR MINDS
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WHETHER TO COMBINE OR DISSOLVE. THERE WILL THUS BE MORE

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C O N F I D E N T I A L SECTION 2 OF 3 SAIGON 4619

BANGKOK ALSO PASS OSA; DEPT ALSO FOR AID/W; CINCPAC FOR POLAD;
DOD FOR USAJFKCMA ATTN: ATCS-WL-DSA

SPECULATION AND MANEUVERING AMONG THE OPPOSITION, AND THERE IS
A LIVELY POSSIBILITY THAT A SECOND OPPOSITION PARTY MAY EMERGE.
IN THIS EVENT, THE SDA WILL NOT ENJOY THE PRESTIGE AND DRAWING
POWER IT MIGHT OTHERWISE HAVE HAD WERE IT TO HAVE BECOME THE

ONLY LEGAL OPPOSITION PARTY, AS ITS LEADERS HOPED WOULD BE THE CAS.

II. EXTERNAL AFFAIRS

A. BILATERAL MEETING POSTPONED DUE TO FRENCH PRESIDENT'S DEATH

THE FORTY-SEVENTH PLENARY SESSION OF THE GVN/"PRG" BILATERAL CONSULTATIONS BEING HELD OUTSIDE OF PARIS WAS POSTPONED FROM APRIL 5 TO APRIL 12 IN VIEW OF THE STATE OF NATIONAL MOURNING DECLARED AFTER THE DEATH OF FRENCH PRESIDENT POMPIDOU.

B. GVN LEADERS ATTEND FRENCH FUNERAL CEREMONIES.

PRIME MINISTER TRAN THIEN KHIEM, FOREIGN MINISTER VUONG VAN BAC, AND MINISTER OF INFORMATION AND CHIEU HOI HOANG DUC NHA LEFT YAIGON FOR PARIS ON APRIL 4 TO ATTEND THE FRENCH STATE FUNERAL SERVICES AND RETURNED TO VIETNAM ON APRIL 10TH. THE OFFICIAL PRSS AND RADIO CONTRASTED THIS CORRECT GVN BEHAVIOR WITH "BOORISH" PERFORMANCE OF DRV, WHOSE FOREIGN MINISTER NGUYEN DUY TRINH ARRIVED IN FRANCE AFTER THE CHURCH SERVICE WAS OVER AND THEN DID NOT ATTEND RECEPTION FOR FOREIGN VISITORS HOSTED BY ACTING FRENCH PRESIDENT POHER.

C. GVN SPOKESMAN SPEAKS ON U.S. CONGRESS AND CHINESE AND SOVIET AID.

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ON APRIL 3 AT THE GVN'S DAILY PRESS CONFERENCE THE GVN SPOKESMAN DENOUNCED AN ARTICLE IN MOSCOW'S RED STAR NEWSPAPER BLAMING THE GVN FOR CEASE-FIRE VIOLATIONS, AND SAID THAT THE USSR IS REALLY RESPONSIBLE FOR FAILURE OF CEASE-FIRE AS IT IS SUPPLYING THE ARMS FOR THE NUMEROUS DRV VIOLATIONS. ON APRIL 6 THE SPOKESMAN CONTRASTED U.S. CONGRESSIONAL CUTS IN AID TO THE GVN WITH CONTINUED CHINESE AND SOVIET SUPPORT FOR THE DRV, AND THE ENEMY BUILD-UP IN THE SOUTH WITH THE US WITHDRAWAL. (FBIS S070405)

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III. ECONOMIC

A. BANK GOVERNOR CALMS ECONOMIC JITTERS

NATIONAL BANK GOVERNOR LE QUANG UYEN SOUGHT TO ALLAY PUBLIC ANXIETY OVER THE STATE OF THE ECONOMY--ESPECIALLY THE BANKS--THIS WEEK. UYEN'S WRITTEN ANSWERS TO A SERIES OF NINE QUESTIONS ON

THE ECONOMY RECEIVED WIDE COVERAGE IN THE LOCAL PRESS. WHILE ACKNOWLEDGING THAT THE VIETNAMESE ECONOMY IS PASSING THROUGH ITS MOST TROUBLED PERIOD SINCE THE COUNTRY'S INDEPENDENCE, HE AFFIRMED THAT THE BANKING SYSTEM WAS STILL SOUND.

HE DENIED THAT LOCAL BANKS WERE IN FINANCIAL TROUBLE AS A RESULT OF RECENT CREDIT RESTRICTIONS IMPOSED BY NBVN, OR THAT THERE HAD BEEN A RUN ON BANK DEPOSITS. THE GOVERNMENT HAD SEIZED THE APRIL 4 EDITION OF ALMOST EVERY DAILY NEWSPAPER, BECAUSE OF PUBLISHED RUMORS THAT DEPOSITORS WERE PANICKING AND PULLING THEIR MONEY OUT OF BANKS TO BUY GOLD. UYEN'S FIGURES SHOWED THAT BANK DEPOSITS HAD ACTUALLY RISEN 5 PERCENT SINCE THE BEGINNING OF THE YEAR. THE SAIGON BANKERS ASSOCIATION PUBLISHED SIMILAR DATA DEMONSTRATING THAT THE RUMORS WERE UNFOUNDED.

NOTING THAT IN THE PAST ABOUT 70 PERCENT OF ALL COMMERCIAL CREDIT WAS FOR IMPORT FINANCING, UYEN SAID THAT RECENT REGULATIONS WERE INTENDED TO LIMIT IMPORT CREDIT WHILE
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ENCOURAGING BANKS TO SEEK NEW BUSINESS IN SUPPORT OF AGRICULTURE AND LOCAL INDUSTRY. HE SAID THAT THIS TREND TOWARD REDUCED DEPENDENCE ON IMPORTS AND INCREASED DOMESTIC PRODUCTION WAS BASICALLY HEALTHY FOR THE COUNTRY.

B. THIRTY-THREE FIRMS TO BID FOR OIL CONCESSIONS

ALL 33 FIRMS SUBMITTING APPLICATIONS HAVE BEEN QUALIFIED TO PARTICIPATE IN THE SECOND ROUND OF BIDDING FOR OFFSHORE OIL CONCESSIONS. THE NATIONAL PETROLEUM BOARD ANNOUNCED ITS DECISION LAST WEEK AND EXPECTS TO NOTIFY THE COMPANIES TO PICK UP TENDER DOCUMENTS NEXT WEEK. AWARDS COULD BE MADE BY THE END OF JUNE. THE LIST INCLUDES 21 AMERICAN FIRMS, 5 CANADIAN, 2 AUSTRALIAN, 2 FRENCH AND ONE EACH BRITISH, JAPANESE, AND NORWEGIAN.

LAST SUMMER THE GOVERNMENT AWARDED EIGHT EXPLORATORY CONCESSION BLOCKS TO FOUR COMPANIES. SINCE THAT TIME THE FIRMS HAVE BEEN CONDUCTING SEISMIC SURVEYS, AND THE FIRST DRILLING MAY BEGIN IN AUGUST.

C. TAX REVENUES

AS IN RECENT MONTHS, THE DIRECTORATE GENERAL OF TAXATION CONTINUED TO REPORT OUTSTANDING REVENUE COLLECTIONS WITH VN\$27 BILLION RECORDED FOR MARCH, THE HIGHEST ON RECORD. COMPARED WITH LAST YEAR'S MARCH RECEIPTS OF VN \$13.1 BILLION, MARCH 1974 RESULTS SHOW AN INCREASE OF 108 PERCENT. WITH THE EXCEPTION OF THE INDIVIDUAL INCOME TAX, ALL OTHER CATEGORIES RECORDED

ALL-TIME HIGHS. THE MAJOR CONTRIBUTORS WERE THE VAT, VN\$6.9

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ACTION EA-14

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INR-10 IO-14 L-03 NSAE-00 NSC-07 PA-04 RSC-01 DRC-01

DPW-01 PRS-01 OMB-01 SS-20 SSO-00 INRE-00 /152 W
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O R 100845Z APR 74

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC IMMEDIATE 3551

INFO AMEMBASSY BANGKOK

AMCONSUL BIEN HOA

AMEMBASSY BUDAPEST

AMEMBASSY CANBERRA

AMCONSUL CAN THO

AMCONSUL DANANG

AMEMBASSY JAKARTA

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY MOSCOW

AMCONSUL NHA TRANG

AMEMBASSY PARIS

AMEMBASSY PHNOM PENH

UMJSL/AMEMBASSY SEOUL 3553

AMEMBASSY TOKYO

USIA WASHDC

AMEMBASSY VIENTIANE

AMEMBASSY WARSAW

AMEMBASSY WELLINGTON

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C O N F I D E N T I A L SECTION 3 OF 3 SAIGON 4619

BANGKOK ALSO PASS OSA; DEPT ALSO FOR AID/W; CINCPAC FOR POLAD;
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BILLION; AND THE CORPORATE INCOME TAX, VN\$ 5.5 BILLION. EVEN
AFTER ADJUSTMENT FOR PRICE INCREASES, COLLECTIONS ARE 22 PERCENT
OVER MARCH 1973 RECEIPTS, A FIGURE THAT IS PARTICULARLY
IMPRESSIVE IN LIGHT OF THE GROWING ECONOMIC RECESSION.

D. PRICES

RETAIL PRICES, AS RECORDED BY USAID'S CONSUMER INDEX,
ADVANCED 0.7 PERCENT DURING THE WEEK ENDING APRIL 8, PUSHING
THE INDEX UP 21.8 PERCENT ABOVE THE JAN 1 LEVEL. RICE PRICES
CONTINUED TO HOLD STEADY, BUT VEGETABLES AND CIGARETTES ROSE.
COOKING OIL, WHICH IS MOSTLY IMPORTED, HAS INCREASED STEADILY
IN PRICE (35 PERCENT) SINCE THE BEGINNING OF THE YEAR AS
DOMESTIC STOCKS HAVE DWINDLED. ALTHOUGH MOST COMMODITY PRICES,
BESIDES RICE, HAVE RISEN THIS YEAR TO REFLECT AT LEAST PART OF
THE HIGHER IMPORTED COSTS(E.G. POL, ANIMAL FEEDS), MANY SERVICES
HAVE NOT KEPT UP WITH THE GENERAL INFLATION. CHARGES FOR A
VISIT TO A PHYSICIAN AND A HAIRCUT ARE UNCHANGED, FOR EXAMPLE, AND
TAILORING FEES HAVE DECLINED ABOUT 20 PERCENT SINCE THE BEGINNING
OF THE YEAR.

E. BLACK MARKET CURRENCY AND GOLD PRICES

GOLD IN SAIGON ROSE FROM US\$ 150.80/TROY OUNCE ON
APRIL 1 TO \$153.55 ON APRIL 8, BUT THE LATEST PRICE WAS STILL
\$23 LESS THAN THE APRIL 5 HONG KONG QUOTE. DURING THE WEEK, THE
SAIGON PRESS HIGHLIGHTED RECENT STORIES IN HONG KONG NEWSPAPERS
ALLEGING LARGE SCALE GOLD SMUGGLING FROM INDOCHINA CAPITALS,
INCLUDING SAIGON, TO THE CROWN COLONY, TAKING ADVANTAGE OF THE
HEFTY PREMIUM. MEANWHILE, BLACK MARKET DOLLAR RATES IN SAIGON

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DIPPED TO 603:1, SLIGHTLY BELOW THE OFFICIAL PRICE OF 605.

MARTIN

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Message Attributes

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Type: TE
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